Wellesley

Town Hall 525 Washington Street Wellesley, MA 02482 Phone 781-431-1019 Fax 781-239-1043

Board Members

David N. Kornwitz (Chairperson), Timothy Barros, Charles D. Cahill, Michael Leach, Sheryl Strother

Board Administrator

Lynn Whynot

Board Meeting

Fourth Tuesday of the month at 7:30 am



INVESTMENT RETURN (2009-2013, 5 YEAR AND 29 YEAR AVERAGES) 18% 16% 14% 12% 10% 8% 6% 4% 2% 0%

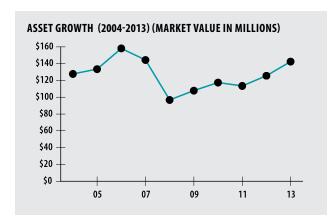
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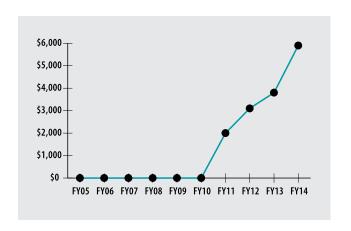


NVESTMENT RETURN HISTORY			
29 years 2013	28 years 2012	27 years 2011	
10.29%	10.11%	9.97%	
<u>10 years 2013</u>	<u>10 years 2012</u>	<u>10 years 2011</u>	
6.88%	7.37%	5.36%	
<u>5 years 2013</u>	<u>5 years 2012</u>	<u>5 years 2011</u>	
12.02%	1.55%	0.55%	

ACTUARIAL

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► Funded Ratio		67.5%
Date of Last Valuation		01/13
► Actuary		The Segal Company
Assumed Rate of Return		7.00%
► Funding Schedule		3.5% Increasing Phase-in
▶ Year Fully Funded		2030
▶ Unfunded Liability		\$60.5 M
► Total Pension Appropriation (Fiscal 2014)		\$5.9 M
	ACTIVE	RETIRED
Number of Members	668	407
► Total Payroll/Benefit	\$34.0 M	\$9.6 M
Average Salary/Benefit	\$51,000	\$23,500
► Average Age	46	NA
► Average Service	10.8 years	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



EARNED INCOME OF DISABILITY RETIREES (2012)

► Number of Disability Retirees	35
► Number Who Reported Earnings	8
► Number of Excess Earners	1
► Total Amount of Refund Due	\$497

▶ 2013 Return	15.38%
▶ 2013 Market Value	\$142.4 M
▶ 2009-2013 (Annualized)	12.02%
▶ 1985-2013 (Annualized)	10.29%